



## The Indian Stamp (Chhattisgarh Amendment) Act, 2005

Act 4 of 2005

**Keyword(s):**

Central Act Amendment, Stamp Duty, Treasury

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CHHATTISGARH ACT  
(No. 4 of 2005)

THE INDIAN STAMP (CHHATTISGARH AMENDMENT) ACT, 2005

An Act further to amend the Indian Stamp Act, 1899 in its application to the State of Chhattisgarh.

Be it enacted by the Chhattisgarh Legislature in the Fifty-sixth year of the Republic of India as follows:-

- |   |        |  |  |
|---|--------|--|--|
| 1 | (1)    | This Act may be called the Indian Stamp (Chhattisgarh Amendment) Act, 2005.  | Short title and commencement.                |
|   | (2)    | It shall come into force from the date of its publication in the official gazette.   |  |
| 2 | (1)    | In Schedule 1-A of the Indian Stamp Act, 1899 (No. 2 of 1899) (hereinafter referred to as the Principal Act), after Article 5 (a) the following Article (aa) shall be inserted, namely:-   | Amendment of Schedule 1-A.                   |
|   | “(a a) | If relating to the construction of a building on a land by a person other than the owner or lessee of such land and having a stipulation that after construction, such building shall be held jointly or severally by that other person and the owner or the lessee, as the case may be, of such land, or that it shall be sold jointly or severally by them or that a part of it shall be held jointly or severally by them and the remaining part thereof shall be sold jointly or severally by them.”   | Two percent of the market value of the land. |
|   | (2)    | After proviso of column (2) of Article 23 the following proviso shall be added, namely:-   |  |
|   | “(a)   | provided further that, where an instrument relates to the amalgamation or reconstruction of companies under orders of the High Court under section 394 read with section 391 of the Companies Act, 1956 (1 of 1956) or under orders of the Reserve Bank of India under section 44-A of the Banking Regulation Act, 1949 (10 of 1949), the duty chargeable shall not exceed an amount equal to 7.5% of the market value of the immovable property transferred which is located within the State of Chhattisgarh or an amount equal to 0.7% of the aggregate of the market value of the shares issued or allotted in exchange or otherwise and the amount of consideration paid for such transfer, whichever is higher.” |  |